

ANALYSIS OF THE ECONOMY¹

In the past one could speak of an area as an independent economic unit. Today the local factors of production must be understood as integrated parts within the national economy. The economy of Surry County, then, is a particular mixture of elements which can be analyzed and their consequences for the area considered within the national setting. Our comparison of Surry employment distributions by industry with those for the nation revealed that the Surry economy specializes in textiles, agriculture, furniture, apparel, and quarry and stone products. There remain assessments of how well Surry industries have grown in competition within their national industries and whether this relative growth produced long-run growth, stability, or decline. Finally, a projection of 1970 employment by industry is needed to gauge effects of economic trends in the future.

How well have local industries competed within their respective national industries? VERY WELL. Surry County's nonagricultural industries had a competitive gain of 3,461 jobs over their national counterpart industries from 1950 to 1960. (Appendix B presents details by industry by sex and explains the computations in a methodological note.)

Have all Surry activities, taken together, led the economy in a direction of long-run growth? NO! In fact, 2,313 of the competitive job gains of 1950-60 were wiped out because of the slow-growth or declining character of the industries which are present in Surry County. Competitive gains, however, were sufficient to give the County a net gain of 1,148 in employment over the national average rate. Surry County's employment gains, then, have been concentrated in nongrowth industries with poor prospects of future expansion to meet normal job needs of the County's population.

¹/ This section is derived from computations used in the Mount Airy Population and Economy Report, 1962.